

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF NEW YORK**

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**IN RE:**

**THE VELLANO CORPORATION**

**BK. NO. 17-11348  
CHAPTER 11**

**Debtor.**

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The Debtor, by and through its attorneys, The De Lorenzo Law Firm, LLP, Richard H. Weiskopf, Esq, of counsel, for its motion to the court to sell the assets of the Debtor pursuant to 11 U.S.C. §363 (b), respectfully states:

1. The Debtor filed its application for relief pursuant to Chapter 11 of 11 U.S.C. §101 et sec. on the 21<sup>st</sup> day of July 2017 and was assigned the case number noted above. The Debtor is operating its business as a Debtor in Possession.

2. On the 7th day of July, 2017, Debtor concluded negotiations with FW Webb Company (“Webb”) and agreed to the terms of a contract selling all of the unencumbered assets to Webb. A copy of the contract, without the schedules that are attached to the contract, is attached hereto as Exhibit “A”. The schedules are about 100 pages long and mirror the information that is in the petition that is filed with the Court.

3. M&T Bank is a validly secured creditor of the Debtor as to all of the assets of the Debtor not encumbered by purchase money security interests. The amount that the Debtor owes to M&T Bank exceeds of the value to be transferred to the Debtor under the terms of the contract with Webb. M&T Bank has consented to the amount to be received for the assets to be transferred as being a fair and reasonable value for the assets transferred.

4. It is in the best interests of the Debtor to effectuate the transfer of the assets in the fashion that is in accord with the contract with Webb. This contract was extensively negotiated

prior to the filing of the petition and followed other attempts by the Debtor to sell the assets of the Debtor to retire the debt owed to M&T Bank. It is verily believed that the sale in bulk is the highest and best value to be received for the assets and to liquidate in a piecemeal fashion would be time consuming and yield less value overall.

WHEREFORE, it is respectfully requested that the relief sought in this motion be in all respects granted, together with such other further and different relief as to the Court shall appear just and proper.

Dated: August 7, 2017

/s/Richard H. Weiskopf  
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